

§ 545.519

(a) The assets representing such investments and reinvestments are credited to a blocked account or subaccount which is held in the same name at the same U.S. financial institution, or within the possession or control of a U.S. person, but funds shall not be transferred outside the United States for this purpose;

(b) The proceeds of such investments and reinvestments shall not be credited to a blocked account or subaccount under any name or designation that differs from the name or designation of the specific blocked account or subaccount in which such funds or securities were held; and

(c) No immediate financial or economic benefit accrues (e.g., through pledging or other use) to persons whose property or interests in property are blocked pursuant to § 545.201.

§ 545.519 Payments and transfers authorized for goods and services exported to the territory of Afghanistan controlled by the Taliban prior to the effective date.

(a) Specific licenses may be issued on a case-by-case basis to permit payment involving an irrevocable letter of credit issued or confirmed by a U.S. bank, or a letter of credit reimbursement confirmed by a U.S. bank, from a blocked account or otherwise, of amounts owed to or for the benefit of a person with respect to goods, software, technology, or services exported prior to the effective date, directly or indirectly to the territory of Afghanistan controlled by the Taliban, or to third countries for an entity operated from territory of Afghanistan controlled by the Taliban, or for the benefit of the Taliban, where the license application presents evidence satisfactory to the Office of Foreign Assets Control that the exportation occurred prior to the effective date (such evidence may include, for example, the bill of lading, the air waybill, the purchaser's written confirmation of completed services, customs documents, and insurance documents).

(b) This section does not authorize the exportation of goods, software, technology, or services after the effective

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date pursuant to a contract entered into, or partially performed, prior to the effective date.

§ 545.520 Noncommercial personal remittances to or from the territory of Afghanistan controlled by the Taliban.

United States financial institutions, as defined in § 545.314, are authorized to process transfers of funds to or from the territory of Afghanistan controlled by the Taliban in cases in which the transfer involves a noncommercial, personal remittance, provided the beneficiary is not a person whose property or interests in property are blocked pursuant to § 545.201 or any other part of this chapter and the transfer is not by, to, or through a person whose property or interests in property are blocked pursuant to § 545.201 or any other part of this chapter V.

§ 545.521 Transactions related to U.S. citizens residing in the territory of Afghanistan controlled by the Taliban.

U.S. citizens who reside on a permanent basis in the territory of Afghanistan controlled by the Taliban are authorized to engage in transactions within the territory of Afghanistan controlled by the Taliban ordinarily incident to their routine and necessary maintenance and other personal living expenses.

NOTE TO § 545.521. This provision does not authorize U.S. financial institutions, as defined in § 545.314, to transfer funds to persons whose property or interests in property are blocked pursuant to § 545.201.

§ 545.522 Operation of accounts.

The operation of an account in a U.S. financial institution, as defined in § 545.314, for a natural person in the territory of Afghanistan controlled by the Taliban, other than a person whose property or interests in property are blocked pursuant to § 545.201, is hereby authorized; however, such operation may not include the execution of transactions in support of transactions or activities prohibited by subpart B of this part.